DEPARTMENT OF AGRICULTURE
Federal Crop Insurance Corporation

Crop Revenue Coverage

ACTION: Notice of availability.

SUMMARY: In accordance with section 508(h) of the Federal Crop Insurance Act (Act), the Federal Crop Insurance Corporation (FCIC) Board of Directors (Board) approved for reinsurance and subsidy the insurance of wheat in select states and counties under the Crop Revenue Coverage (CRC) plan of insurance submitted by American Agrisurance (AmAg). This notice is intended to inform eligible producers and the private insurance industry of the coverage changes for durum wheat for the 2000 crop year.

FOR FURTHER INFORMATION CONTACT: Tim Hoffmann, Director, Product Development Division, Federal Crop Insurance Corporation, United States Department of Agriculture, 9435 Holmes Road, Kansas City, Missouri 64131, telephone (816) 926–7387.

SUPPLEMENTARY INFORMATION: Section 508(h) of the Act allows the submission of a policy to FCIC’s Board and authorizes the Board to review and, if the Board finds that the interests of producers are adequately protected and any premiums charged to the producers are actuarially appropriate, approve the policy for reinsurance and subsidy in accordance with section 508(e) of the Act.

In accordance with section 508(h) of the Act, the Board approved a program of insurance known as CRC, originally submitted by AmAg, a managing general agency for Redland Insurance Company. All terms and conditions of the policy and all premium rates are determined by AmAg. FCIC does not have the authority to modify or waive any terms or conditions. FCIC only has the authority to approve or disapprove the terms and conditions submitted by AmAg.

The CRC program has been approved for reinsurance and premium subsidy, including subsidy for administrative and operating expenses. CRC is designed to protect producers against both price and yield losses.

Beginning with the 1999 crop year, producers could select 95 or 100 percent of the average daily settlement price and a separate price for durum wheat. AmAg has requested the following changes for durum wheat for the 2000 crop year: (1) To only offer producers 100 percent of the average daily settlement price rather than a choice of 95 or 100 percent; (2) to cap the durum base price basis premium to $1.00 for Arizona and California; and (3) to remove the northern durum Base Price and Harvest Price from the Commodity Exchange Endorsement pending further review and evaluation by the company. FCIC herewith gives notice that this Commodity Exchange Endorsement for wheat replaces the Commodity Exchange Endorsement published in the Federal Register at 63 FR 37845–37847 for CRC wheat for use by private insurance companies.

The CRC Commodity Exchange Endorsement and underwriting rules for wheat will be released electronically to all reinsured companies through FCIC’s Reporting Organization Server.

Notice

The Commodity Exchange Endorsement for the 2000 CRC winter wheat program of insurance is as follows.

Crop Revenue Coverage

Commodity Exchange Endorsement

CROP REVENUE COVERAGE

Mandatory Actuarial Document Endorsement

COMMODITY EXCHANGE ENDORSEMENT—WHEAT

(This is a Continuous Endorsement)

If a conflict exists among the policy provisions, the order of priority is as follows:

(1) The Special Provisions; (2) this Commodity Exchange Endorsement; (3) the Crop Provisions; and (4) the Basic Provisions, with (1) controlling (2), etc.

How this endorsement affects your coverage:

(i) This endorsement is attached to and made a part of your Crop Revenue Coverage (CRC) Wheat crop policy provisions and actuarial documents, subject to the terms and conditions described herein.

(ii) This endorsement specifies how, where, and when commodity prices for your CRC Wheat policy are determined.

(III) In lieu of section 4(c) of the Basic Provisions, you may only select 100 percent of Base Price and Harvest Price.

(iv) This endorsement defines the Average Daily Settlement Price, as used in the Base Price and Harvest Price, as—The average calculated by totaling all the daily settlement prices for the contract specified in the applicable Base Price or Harvest Price definition (established on full active trading days), during the month specified in the applicable Base Price or Harvest Price definition, and dividing that sum by the total number of days included in the total.

The average must include at least fifteen (15) days and each day included in the average must be a full active trading day for the contract specified in the applicable Base Price or Harvest Price definition. A full active trading day is any day on which there are fifty (50) or more open interest contracts of the contract specified in the Base Price or Harvest Price definition, if there are less than fifteen (15) full active trading days for the contract specified in the applicable Base Price or Harvest Price definition, during the month specified in the applicable Base Price or Harvest Price definition, then additional daily settlement prices, established on full active trading days, for the contract immediately prior to the contract specified in the applicable Base Price or Harvest Price definition, during the month specified in the applicable Base Price or Harvest Price definition, will be used until there are fifteen (15) prices from fifteen (15) full active trading days included in the average.

(v) This endorsement defines the Base Price and Harvest Price as shown in Section 1 of the Crop Revenue Coverage Basic Provisions by wheat type and state as follows:

Winter Wheat—(Insured as Winter Wheat), Chicago Board of Trade (CBOT)
Illinois, Indiana, Michigan, Ohio, and Wisconsin

Base Price (CBOT)—The August 15 to September 14 pre-harvest year’s average daily settlement price for the harvest year’s CBOT July soft red winter wheat futures contract rounded to the nearest whole cent. The Base Price will be released as an actuarial document addendum by September 20 of the pre-harvest year.

Harvest Price (CBOT)—The July 15 to August 14 harvest year’s average daily settlement price for the harvest year’s CBOT September soft red winter wheat futures contract rounded to the nearest whole cent. The Harvest Price cannot be less than the Base Price minus two dollars ($2.00), or greater than the Base Price plus two dollars ($2.00). The Harvest Price will be released as an actuarial document addendum by August 20 of the harvest year.
Winter Wheat—(Insured as Winter Wheat), (CBOT)
Alabama, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina, Tennessee, and Virginia

Base Price (CBOT)—The August 15 to September 14 pre-harvest year's average daily settlement price for the harvest year's CBOT July soft red winter wheat futures contract rounded to the nearest whole cent. The Base Price will be released as an actuarial document addendum by September 20 of the pre-harvest year.

Harvest Price (CBOT)—The June harvest year's average daily settlement price for the harvest year's CBOT July soft red winter wheat futures contract rounded to the nearest whole cent. The Harvest Price cannot be less than the Base Price minus two dollars ($2.00), or greater than the Base Price plus two dollars ($2.00). The Harvest Price will be released as an actuarial document addendum by July 10 of the harvest year.

Spring Wheat—(Insured as Spring Wheat in counties with a 3/15 Cancellation Date), Minneapolis Grain Exchange (MGE)

Base Price (MGE)—The August 15 to September 14 pre-harvest year's average daily settlement price for the harvest year's MGE September hard red spring wheat futures contract rounded to the nearest whole cent. The Base Price will be released as an actuarial document addendum by September 20 of the pre-harvest year.

Harvest Price (MGE)—The August harvest year's average daily settlement price for the harvest year's MGE September hard red spring wheat futures contract rounded to the nearest whole cent. The Harvest Price cannot be less than the Base Price minus two dollars ($2.00), or greater than the Base Price plus two dollars ($2.00). The Harvest Price will be released as an actuarial document addendum by September 10 of the harvest year.

Arizona and California

Base Price (MGE)—The Southern Durum Price equals the September 15 to October 14 pre-harvest year's average daily settlement price for the harvest year's CBOT September soft red winter wheat futures contract (rounded to the nearest whole cent) plus an adjustment equal to the average of the current year nearby basis, determined during the months of May, June, July and August of the current crop year, and the current five-year average difference between the August average daily settlement price for top milling durum wheat as reported by the MGE (rounded to the nearest whole cent) and the August average daily settlement price for the nearby CBOT September soft red winter wheat futures contract (rounded to the nearest whole cent) not to exceed $1.00. During the months of May and June the nearby futures contract used to determine the current year nearby basis for top milling durum wheat will be the July contract. During the months of July and August the nearby futures contract used to determine the current year nearby basis for top milling durum wheat will be the September contract.

The Base Price will be released as an actuarial document addendum by October 20 of the pre-harvest year.

Harvest Price (MGE)—The August harvest year's average daily settlement price for top milling durum wheat as reported by the MGE rounded to the nearest whole cent. The Harvest Price cannot be less than the Base Price minus two dollars ($2.00), or greater than the Base Price plus two dollars ($2.00). The Harvest Price will be released as an actuarial document addendum by September 10 of the harvest year.

All other terms and conditions of the Policy remain unchanged.
Signed in Washington, DC, on June 16, 1999.
Kenneth D. Ackerman,
Manager, Federal Crop Insurance Corporation.
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BILLING CODE 3410–08–P

DEPARTMENT OF AGRICULTURE
Forest Service
Information Collection; Request for Comments; National Forest Recreation Use
AGENCY: Forest Service, USDA.
ACTION: Notice.
SUMMARY: In accordance with the Paperwork Reduction Act of 1995, the Forest Service announces its intent to extend a previously approved information collection and add a new component to the collection. The Forest